

**RHODE ISLAND MAYORAL ACADEMYSM
BLACKSTONE VALLEY**

**BOARD OF DIRECTORS
MINUTES**

5:30 p.m., May 21, 2012

Blackstone Valley Prep Elementary Cafetorium

291 Broad Street, Cumberland

Board Members Present:

Chairman Dan McKee

*John Morton

Stephanie Noris

Ken Vaudreuil

**Joined Meeting during ED Report*

Also present were Executive Director Jeremy Chiappetta, Secretary Daniel Waugh, Financial Consultant Ralph Salvatore, BVP Team Members Jen LoPiccolo, Lori McEwen, Colleen Colarusso; and RIMA Team Members Drew Allsopp, Christine Lopes, and David Lauck.

Meeting Called to order at 5:46 PM by Mr. Dan McKee

1. ED Report (continued)

a. Blackstone Valley Prep is preparing for a site-visit by West Ed, a national educational consulting agency that is contracted with the US Department of Education to audit our ES2 and MS CSP grants. In preparation for these visits, several “interim policies” were created in response to a RIDE review in April. These interim policies will be provided to the board and include:

1. Lottery and Enrollment
2. Procurement
3. Financial Planning
4. Inventory

b. Bristol Community and Savings Bank awarded BVP a \$10,000 grant to help fund the music program at ES1. Violins will be purchased to begin a 3rd grade strings program. There will be a check presentation sometime in the next few weeks.

c. The Rhode Island Department of Education recently released a new Growth Model Visualization Tool that allows the public to look at growth results on NECAP in a variety of sophisticated ways. Once again, BVP is a tremendously positive outlier and charts from the site were reviewed as part of the meeting.

<http://rigm.ride.ri.gov/growthmodel/index.htm>

Growth Model Overview according to further clarification from Jeremy Chiappetta is that in terms of growth, BVP has the highest growth in the state in math and also strong in Reading. Only 1 other school had higher growth in reading

John Morton asked whether there were any observable differences between reading and math to which Jeremy Chiappetta reiterated that math is often more tangible and requires specific steps while teaching reading is more nuanced and teaching reading, particularly to kids that may have been behind in reading for a long time, requires more time to ramp up and see results. Our reading scores remain the 2nd highest in the state so we are excited about the curriculum that both the math and the ELA teams have developed.

Dan McKee asked what will happen on this chart next year if growth is, for example, from 92% to 94% and whether we will be in the lower quartile of the chart. Jeremy Chiappetta shared the example that as long as we continue to push our top performers, their growth will be determined relative to all the other top performers in the state.

Stephanie asked when this became available to which Jeremy Chiappetta shared that it became public last week and while there has been some press, but there has been no mention of BVP at this point. Jeremy highlighted that we continue to find ways to get the word out about our success to which there is a paper coming out next Wednesday from a foundation in Washington DC that is highlighting schools where diversity is a focus. More leveraging of this news and more to come to yield some philanthropic investments will become more and more a focus of Jeremy's as a full-time ED.

2. Motion to approve March 19 and April meeting minutes was made by John Morton and seconded by Stephanie Noris.

The motion passed on the following vote:

AYE: McKee, Morton, Noris, Vaudreuil. NAY: None.

Motion to approve April 4 special meeting minutes was made by John Morton and seconded by Ken Vaudreuil.

The motion passed on the following vote:

AYE: McKee, Morton, Noris, Vaudreuil. NAY: None.

3. BVP Mayoral Academy Monthly Financial Update by Ralph

a. March 31 Financials during which Ralph shared the following updates:

- Surplus in revenue as well as a surplus in the largest line item of salaries and benefits
- Highlight on page 4 where noted the projected net surplus of \$554,000 roughly.

b. April 30 Financials during which Ralph shared the following updates:

- Slight change was due to district per pupil revenue
- Utilities we'll be looking at a 25% increase next year with relatively normal seasons assumed.
- Highlight on page 5 where noted the projected net surplus of \$558, 336.
- Amounts noted reflect the quarterly bills to districts that have gone out.

Dan McKee asked whether there are any large gaps on any other revenue lines between what has been billed and what has actually be received to which Ralph spoke to the private grants and fundraising that has been done. It's hard to know what fundraising will be received. Dan McKee also asked about the line item for the Charter Start Up grant which shows \$355,000 short to which Ralph mentioned that we didn't bill this entire amount for March 30 but will bill for anything that has been expensed by June 30. It's a reimbursement process through the state—we get reimbursed as we spend down the grant.

4. Audit Presentation (Ending June 30, 2011 & Approval

Jeremy Chiappetta began the presentation to the board by sharing that March 23 was the first time BVP was presented with the audit but this is the first meeting since being presented with this report. Jeremy Chiappetta also shared that the date of the presentation is later than we would like and later than we will have on a go forward basis with the goal to be completed before December 31 of this year for the current year budget.

As a growing organizations, there are some recommendations from the auditors and we're excited to take on those recommendations.

Page 1: Qualified Opinion rating offered by the auditor which represents what the board might refer to as a "clean audit".

Ralph Salvatore invited any questions from the board to which Dan McKee noted an increase budget from last year to this year which is reflected by increased enrollment as well as some additional grant awards.

Motion to accept the audit made by Ken Vaudreuil and seconded by John Morton.

The motion passed on the following vote:

AYE: McKee, Morton, Noris, Vaudreuil. NAY: None.

5. Public Comment (NONE OFFERED BY THE PUBLIC)

6. Budget FY2013

John Morton wondered how these numbers are determined. Jeremy shared the following point on a PowerPoint slide:

- **Zero-based budget approach**
 - Executive Director working with school leaders and the team to look first at what is **needed**
 - Match that **need** with what the costs of the needs (through bid processes, historical numbers, market rates)
 - Identify key supplemental investments and determine costs
 - Make hard decisions

Per Pupil revenue based on \$11,500 per pupil.

Motion to approve the Budget FY2013 made by John Morton and seconded by Stephanie Noris.

Discussion:

Jeremy Chiappetta noted that there is no bus contract to present to the board so that will be brought to the board at a later date.

Dan McKee inquired further about an update on the financial policies and bidding procedures. Daniel Waugh responded that there is no legal requirement to follow a procurement policy as provided by the state; however, it is good business practices to follow.

John Morton asked for clarification on whether any policies need amending moving into next year's budget.

The motion passed on the following vote:

AYE: McKee, Morton, Noris, Vaudreuil. NAY: None.

7. Board Member Orientation, Part 2: Facilitated by Christine Lopes

Focus of the presentation included:

- *Continue building a dialogue between RIMA & the school board on good board governance practices*
- *Provide an overview of the main areas the school board should focused on*
 - *Strategic goals and plan*
 - *Upcoming charter renewal*

Three main areas/questions discussed:

- 1 ***Academic*** - Is the school's educational program an academic success?
- 2 ***Culture*** - Is the school providing the appropriate conditions for success?
- 3 ***Financial*** - Is the school a viable organization?

More details from Board Orientation PowerPoint presented by Christine Lopes.

8. Motion to adjourn at 7:47PM made by Ken and seconded by John Morton.

The motion passed on the following vote:

AYE: McKee, Morton, Noris, Vaudreuil. NAY: None.

Respectfully Submitted,

Jen LoPiccolo

Assistant Secretary